

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2018**  
**for**  
**7S Services Ltd**

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**for the Year Ended 31 March 2018**

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**7S Services Ltd**

**Company Information**  
**for the Year Ended 31 March 2018**

**DIRECTORS:** E Clark  
H McHugh

**REGISTERED OFFICE:** c/o Wright, Johnston & Mackenzie LLP  
302 St Vincent Street  
Glasgow  
G2 5RZ

**REGISTERED NUMBER:** SC271896 (Scotland)

**ACCOUNTANTS:** Gordon Ferguson Consulting Ltd  
Upper Floor  
Comac House  
2 Coddington Crescent  
Eurocentral  
Lanarkshire  
ML1 4YF

**7S Services Ltd (Registered number: SC271896)**

**Balance Sheet**  
**31 March 2018**

	Notes	31.3.18 £	£	31.3.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		7,872		10,496
<b>CURRENT ASSETS</b>					
Stocks		41,495		50,555	
Debtors	5	102,899		96,372	
Cash at bank		<u>25</u>		<u>25</u>	
		144,419		146,952	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>106,689</u>		<u>102,109</u>	
<b>NET CURRENT ASSETS</b>			<u>37,730</u>		<u>44,843</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			45,602		55,339
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>1,944</u>		<u>5,278</u>
<b>NET ASSETS</b>			<u>43,658</u>		<u>50,061</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>43,657</u>		<u>50,060</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>43,658</u>		<u>50,061</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 March 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 31 May 2018 and were signed on its behalf by:

E Clark - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2018**

**1. STATUTORY INFORMATION**

7S Services Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles - 25% on reducing balance

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2017 - 1).

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2018**

**4. TANGIBLE FIXED ASSETS**

	Motor vehicles £
<b>COST</b>	
At 1 April 2017 and 31 March 2018	<u>11,995</u>
<b>DEPRECIATION</b>	
At 1 April 2017	1,499
Charge for year	<u>2,624</u>
At 31 March 2018	<u>4,123</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>7,872</u>
At 31 March 2017	<u>10,496</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
At 1 April 2017 and 31 March 2018	<u>11,995</u>
<b>DEPRECIATION</b>	
At 1 April 2017	1,499
Charge for year	<u>2,624</u>
At 31 March 2018	<u>4,123</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>7,872</u>
At 31 March 2017	<u>10,496</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18 £	31.3.17 £
Retentions	32,860	32,487
Inter Company Loan	31,426	30,586
Sundry debtors	913	-
VAT	8,310	12,733
Prepayments	<u>29,390</u>	<u>20,566</u>
	<u>102,899</u>	<u>96,372</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2018**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18	31.3.17
	£	£
Bank loans and overdrafts	29,187	19,243
Hire purchase contracts	3,333	3,333
Trade creditors	26,889	15,754
Tax	-	1,918
Social security and other taxes	6,312	5,285
RBS Credit Card	-	4,060
Wages Control Account	500	-
Inter Company Loan	19,000	22,000
Directors' current accounts	19,144	28,257
Accrued expenses	2,324	2,259
	<u>106,689</u>	<u>102,109</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.18	31.3.17
	£	£
Hire purchase contracts	<u>1,944</u>	<u>5,278</u>

**8. RELATED PARTY DISCLOSURES**

Eric Clark is a director of Spiritlake Limited, Longhaul Spirit Limited and Mitchell Drainage & Waste Services Ltd.

7S Services Ltd is a 100% subsidiary of Spiritlake Limited.

At 31st March 2018 the company had an inter company loan balance outstanding from Spiritlake Limited of £31,426.

Similarly, at 31st March 2018 the company had an inter company loan balance due to Longhaul Spirit Limited of £19,000.



**7S Services Ltd**

**Report of the Accountants to the Directors of**  
**7S Services Ltd**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2018 set out on pages two to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Gordon Ferguson Consulting Ltd  
Upper Floor  
Comac House  
2 Coddington Crescent  
Eurocentral  
Lanarkshire  
ML1 4YF

31 May 2018

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.